

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC and the Chapter 7 Estate of
Bernard L. Madoff,

Plaintiff,

v.

BANK JULIUS BAER & CO. LTD.,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 11-02922 (CGM)

STIPULATION AND ORDER

WHEREAS, on December 8, 2011, Irving H. Picard (the “Trustee”), as Trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the substantively consolidated chapter 7 estate of Bernard L. Madoff filed a complaint against Defendant Bank Julius Baer & Co. Ltd. (“BJB” and, together with the Trustee, the “Parties”) seeking to recover alleged avoidable transfers from BLMIS under section 550 of the Bankruptcy Code; and

WHEREAS, the Trustee subsequently identified additional alleged transfers from BLMIS that he seeks to recover from BJB, and seeks to make certain other revisions to the

existing complaint;

IT IS HEREBY STIPULATED AND AGREED by and between the Parties by the endorsement of their counsel below, that:

1. The Trustee will provide a proposed amended complaint to BJB on or before **March 30, 2022**.
2. BJB will indicate whether it consents to the Trustee filing the proposed amended complaint on or before **April 13, 2022**.
3. On or before **April 15, 2022**, either:
 - a. If BJB consents to the Trustee filing the proposed amended complaint, the Trustee will file the amended complaint.
 - i. BJB will answer, move or otherwise respond to the amended complaint on or before **June 14, 2022**.
 - ii. The Trustee will file any opposition to BJB's motion on or before **August 15, 2022**.
 - iii. BJB will file any reply brief in support of their motion on or before **September 14, 2022**.
 - b. If BJB does not consent to the Trustee filing the proposed amended complaint, the Trustee will file his motion for leave to file an amended complaint.
 - i. BJB will file any opposition to the Trustee's motion for leave to file an amended complaint on or before **June 14, 2022**.
 - ii. The Trustee will file any reply brief in support of his motion on or before **July 14, 2022**.

4. In either case, the Parties reserve the right to seek oral argument on the motion.
5. The deadlines established by this Stipulation are without prejudice to either Party seeking future extensions of time.
6. Except as expressly set forth herein, the Parties reserve all rights, arguments, objections, and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights, arguments, objections, and defenses, including without limitation any defenses based on lack of jurisdiction.

Dated: March 17, 2022
New York, New York

/s/ David J. Sheehan
Baker & Hostetler LLP

45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Keith R. Murphy
Email: kmurphy@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7
Estate of Bernard L. Madoff*

/s/ Eric Halper
McKool Smith

One Manhattan West
395 9th Avenue
New York, NY 10001
Telephone: (212) 402-9400
Facsimile: (212) 402-9444
Eric Halper
ehalper@mckoolsmith.com

Attorneys for BJB

Windels Marx Lane & Mittendorf, LLP

156 West 56th Street

New York, New York 10019

Telephone: (212) 237-1000

Facsimile: (212) 262-1215

Kim M. Longo

Email: klongo@windelsmarx.com

Alan D. Lawn

Email: alawn@windelsmarx.com

*Special Counsel for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff Investment
Securities LLC and the Chapter 7 Estate of
Bernard L. Madoff*

SO ORDERED.

**Dated: March 18, 2022
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
U.S. Bankruptcy Judge**